

"JUDGMENT" KEY OF PATTEN DEALS

Wheat Operator Planned Present Campaign Last Fall; Prophesied Outcome.

PLUNGING NOT IN METHOD

Bull Leader's Plans Carefully Worked Out Long Beforehand, and Then Adhered To in Every Detail.

BY JONATHAN PALMER. CHICAGO, April 19.—(Special.)—James A. Patten said three months ago that May wheat would go to \$1.25 in the Chicago market. Before he announced his prophecy he had been quietly getting into the market in a big way on the same theory. His forecast has come to pass. Top figures for May in this market have reached considerably beyond the mark set by the quiet, business-like man from the quiet, classic suburb of Evanston. Mr. Patten has made a lot of money in this wheat campaign—money that already has gone down into his pocket. In paper profits he has another fortune, which may or may not be elusive. In any event matters have progressed so far that the trade has satisfied Mr. Patten, who will come out of his campaign many hundreds of thousands of dollars ahead of the game.

Mr. Patten, report to the contrary, was not very much interested in being called king. He would much rather be called a successful operator. Especially he does not care to be classified in the list of plungers who try to "corner" grain. Indeed, he stakes his judgment after many years of hard and fast experience in the grain markets that no man or group of men is big enough or wealthy enough or shrewd enough to "corner" wheat, corn or oats. It is his theory, emphasized over and over again, that wheat, for instance, does its own cornering by being scarce. The law of supply and demand, he says, is the "king."

Relies on Judgment. In the word "judgment," probably more than in any other, is the Patten key. It is the faculty that has for a long time distinguished the Evanston man from the big operators of the past. After he had successfully carried to an end several battles in oats and corn, there was the old cry of "luck." So consistent was his judgment, however, that the trade finally came to think of him more a matter of judgment than chance. Mr. Patten, whether fairly or unfairly, has earned recognition as a market student who manages to win in a market point where he can survey more of the wheat fields and granaries at a single sweep than any other man. He is able to do this partly because his source of information is so well organized, because he has so many shrewd scouts keeping vigil over the acres of supply. Supplementing this system of reports from an army of trusted lieutenants is the Patten faculty for putting a value on the information that reaches him.

There have been some memorable wheat campaigns conducted from the Chicago pit as headquarters. In most cases the leading manipulators were "big name" familiar names in the list of so-called plungers are Edward Partridge, C. W. Partridge, R. P. Hutchinson (Old Hutch), E. J. Harper, Joseph Leiter, John W. Gates and George L. Phillips, the last named being more interested in the corn than in wheat. In the campaign which tried to "corner" wheat in 1887 was led by Harper. The attempt was foiled by the most far-reaching financial disaster that ever came out of a wheat deal. An important Cincinnati bank was dragged to ruin in the crash, and with it went 20 or more firms caught in the speculative whirlpool. It was in the fall of 1887, the Cincinnati combination developed. Prices were advanced from 80c to 94c when the slump came there was a crash of blue to 60c.

"Old Hutch" had much better luck the next year. He ran a successful corner in September of that year, wheat advancing from 90c until it hit a high of \$1.10. The top prices being reached on the closing day of the deal. Other corners of note were those of 1887 when, on May 18, prices went up to \$1.11 and on May 19, prices were forced up to \$1.30 and closed the month at \$1.30. In August, 1887, when prices advanced from 79c to \$1.33 and closed at the latter figure.



SCENE AT ORGANIZATION OF BUSINESS WOMAN'S CLUB OF OREGON. Lower row (left to right)—Mrs. L. Eronson-Salmon, vice-president; Mrs. L. E. Bartlett, president; Mrs. Frances E. Gotshall, secretary; Miss Harriet Moorehouse, treasurer; Miss Lina G. Richardson, corresponding secretary; Miss Eleanor F. Baldwin, press correspondent; Mrs. E. P. Rosenthal. Top row—Dr. Elsie D. Patton, Mrs. Anna B. Hurst, Miss Helen I. Tinney, Mrs. Julia La Barre, Mrs. Ada Ditchburn, Miss Lida M. O'Bryon, Sarah Whiteside, M. D.

PORTLAND WOMEN START MOVEMENT THAT, IT IS EXPECTED, WILL SPREAD TO OTHER CITIES THROUGHOUT STATE. A meeting of women held in the offices of Mrs. L. E. Bartlett, Commercial block, Friday night, April 16, resulted in the formation of an organization called the Business Woman's Club of Oregon, with headquarters in Portland. The objects of the organization were declared to be "to unite in a bond of honor and loyalty all business women of good moral character for the purposes of helpfulness and education along all lines of business."

A constitution was adopted and the following officers elected: President, Mrs. L. E. Bartlett; first vice-president, Mrs. Lida Eronson-Salmon; secretary, Miss Harriet E. Moorehouse; treasurer, Miss Lina G. Richardson. Election of second and third vice-presidents was deferred until a later meeting. Special attention will be given by the club to the work of federation with similar organizations throughout the state, and to the educational and entertainment programmes to be prepared for club meetings.

Those present at the meeting or by proxy were: Mrs. Lida Eronson-Salmon, Mrs. L. E. Bartlett, Miss Lina G. Richardson, Mrs. E. P. Rosenthal, Mrs. Ada Ditchburn, Miss Eleanor F. Baldwin, Miss Lida M. O'Bryon, Mrs. Anna B. Hurst, Emma J. Welty, M. D., E. D. Patton, M. D., Sarah Whiteside, M. D., Miss Harriet E. Moorehouse, Mrs. Frances E. Gotshall, Miss Helen I. Tinney, Miss Anne Shannon Monroe, Mrs. Lucia Faxon Addison, Mrs. Julia La Barre, Mrs. Jessie Chapman Reed.

what they promise to be are purely conjectural. "Volunteer" statisticians can marshal the figures to make the harvest of gold anywhere from \$1,000,000 to \$5,000,000, or even \$10,000,000. It is a fact worth bearing in mind that Mr. Patten is not yet out of the market, he announces that he is getting out as fast as he can. "And when I am out," he said, "wheat will go still higher. Why do I think so? Because millers want wheat and can't get it. In Portland wheat is virtually as high as it is in Chicago. It is high in Winnipeg and Buenos Ayres. No one is making the market in any of those countries. The law of supply and demand is in force, that's all."

advantage of the flurry in the flour market to squeeze their customers. John A. Heuser, president of the Royal Bakery Company, the largest institution of the kind in the city said yesterday: "It is impossible to forecast the future as it relates to the price of loaves. If any one can assure me what the price of flour will be three, six or nine months hence, I could say something definite on the subject. For the present, we shall not advance the price of bread, nor will our loaves be smaller. It happens that we have a supply of flour bought before today's final figures. We shall not take advantage of the present situation. "No one can estimate what effect the new crop will have on the price of flour. But if it is to be held at the present price, all bakers will have to choose between higher price for bread, smaller loaves, or going out of business. The public will not demand manufacturers to suffer loss."

WHEAT DROPS IN CHICAGO PIT Selling by Patten Crowd Drives Down July Option. CHICAGO, April 19.—Selling attributed to the "Patten" crowd and allies, sent the price of July wheat off on the Board of Trade, the close on that option being 2 1/8 cents under Saturday's final figures. At one time July sold at \$1.18 1/4. This stopped profit-taking and consequent decline brought out stop loss orders under which price dropped to \$1.17 1/8. Six-cent bread seems assured in Chicago. One prominent baker has said that he will advance the price to that figure May 1, and his example will be followed, if not preceded by others. No meetings of bakers will be held here, as any concerted action looking to an advance of prices could be prosecuted under the anti-trust law.

COLUMBUS, O., April 19.—The Columbus Biscuit Company today announced that it had determined to close down its bread department indefinitely because of the high price of flour, due to the "corner" in wheat in Chicago. Today is positively the last day for discount on East Side gas bills. Read "Gas Tips."

TURN OVER TIME When Nature Hints About the Food. When there's no relish in any food and all that one eats doesn't seem to do any good, it is the time to make a turn over in the kitchen. Nature's way of dropping a hint that the food isn't the kind required. "For a number of years I followed railroad work, much of it being office work of a trying nature. "Meal times were our busiest part of the day. Eating too much and too quickly of food such as is commonly served in hotels and restaurants, together with the sedentary habits were not long in giving me dyspepsia and stomach trouble which reduced my weight from 205 to 160 pounds. "There was little relish in any food and none of it seemed to me any good. It seemed the more I ate the thinner I got and was always hungry before another meal, no matter how much I had eaten. "Then I commenced a fair trial of Grape-Nuts and was surprised how a small saucer of it would carry me along, strong and with satisfied appetite, until the next meal, with no sense of hunger, weakness or distress to be before. "Ever read the following this diet now for several months and my improvement has been so great all the others in my family have taken up the use of Grape-Nuts, with complete satisfaction and much improvement in health and brain power. "American people undoubtedly eat hurriedly, have lots of gas, thus hindering digestion and therefore need a food that is predigested and concentrated for nourishment." "There's a Reason."

HER FORTUNE LOST

Mrs. Nelson Can't Find Husband's Valuable Papers.

LOST THEM HUNTING WIFE Deceased Believed to Have Left His Satchel and Securities in Saloon in Spokane—Papers Worth \$20,000 to \$30,000.

TACOMA, Wash., April 19.—(Special.)—Assisted by her attorneys and widespread advertising, Mrs. Anna M. Nelson, widow of Andrew P., who died from pneumonia, contracted while searching for his wife while she lay in hiding from him in New York, is carrying on a thorough search for two grips containing bank books, letters of credit, certificates of deposit and other securities estimated to be worth between \$20,000 and \$30,000 which her former husband left in some saloon and which are believed to have been stolen.

Without the papers it will be impossible for Mrs. Nelson to draw on the small fortune which is in Government savings banks in Canada and British Columbia, and neither can she complete the settlement of the estate of which she was made administrator. Nelson had carried the grips with him to Spokane while searching for his wife, and returning, left them in some odd retreat. He was taken to the hospital and died without having made any effort to secure them. It is believed that in a moment of intoxication he told of the valuable contents of one grip and that it was stolen.



A BEAUTIFUL HOME AT GREGORY HEIGHTS

would make a handsome surprise for the wife, and it's easily within your reach, for we sell on terms easier than rent. We have sold thousands of homes to people of moderate means, and have yet to find the first to find fault with our plan. Lots at GREGORY HEIGHTS are all level and cleared. Bull Run water, cement sidewalks and graded streets. Prices: \$100 and up—\$5 down and \$2.50 a month. Your rent money is an absolute loss to you. You get nothing in return. It goes every thirty days, and you never get even a shadow of a dividend on it. If you are paying one-quarter of your income for house rent—and thousands are paying more—you are working one full year in four for your landlord, absolutely without pay! Did you get that? Out of every \$80 you earn, \$15.00 is wasted. Out of every \$100 you earn, \$25 is worse than wasted, for you see it and your family gets none of it! Turn over new leaf. Make a new Golden Rule—have it read like this: "I WILL DO UNTO MY FAMILY AS I HAVE BEEN DOING UNTO MY LANDLORD." Bring this ad TODAY, or any day this week, to our office; we will take you out in our auto and show you the property. Buy of the owner. We are the only people in Portland who build and sell homes on such terms. GREGORY INVESTMENT COMPANY, Owner 418 Corbett Building, Fifth and Morrison.

FOR THE PUBLIC

New Formula Cures Coughs, Colds, Bronchitis and Hoarseness in Five Hours. Much is being done in these days to stop the ravages of consumption, but probably nothing has been so effective as teaching the public how to break up a cold and cure coughs, bronchitis, laryngitis, etc., with simple home-made medicine free from opium, poisons, etc. A laxative cough syrup, free from whiskey and poisons is the prime need. A cough indicates inflammation and congestion and these in turn are due to an excess of waste and poisons in the system. A tonic laxative cough syrup aids the system of congestion while relieving the painful coughing. Get the following and mix at home: One-half ounce fluid wild cherry bark, one ounce compound essence cardiol and three ounces syrup white pine compound. Shake the bottle and take twenty drops every half hour for four hours. Then one-half to one teaspoonful three or four times daily. Give children less according to age. Cut this out and save it for some friend.

Death of Benjamin A. Wuest. Benjamin A. Wuest, age 23 years, of Hood River, died at Good Samaritan Hospital yesterday. He was seriously injured in an explosion three weeks ago and was brought to Portland. He improved for a time, but later suffered a relapse and yesterday passed away. He was a son of J. A. Wuest, of this city.

DAILY METEOROLOGICAL REPORT. PORTLAND, April 19.—Maximum temperature, 67 degrees; minimum, 40 degrees. Wind, light variable. Total rainfall, 0.1 inch. 24 hours, 1.5 foot rise. Change in barometer, 0.1 inch. 24 hours, 0.1 inch. Dew point, 54.0. Humidity, 73.8 percent. Total sunshine, April 18, 8 hours; possible, 13 hours. Barometer (reduced to sea-level), at 5 P. M., 30.15 inches.

WEATHER CONDITIONS. A low pressure area of decided character is central this evening over Southern Utah, to have caused showers in Utah and Northern Nevada and unsettled weather in the nearby portions of the adjoining states. The indications are for showers Tuesday in Southern Idaho and for generally fair weather in the remaining portion of the North Pacific States.

HOUSEHOLD NEEDS

Coal—Australian, Wyoming and Washington. Coal delivered promptly in any quantity. Same rate on all quantities. Phone Main 1618, A. 1984. Coal—Kemper coal, the best Wyoming coal, gives more heat and less ash. Churchill Bros., 10th and Marshall sts. Phone Main 331, A. 2081. Prices Reduced on green slab. Prompt Fuel Co., 47 Albina ave. Phone 2, 424, C. 1773. Florist—Cut flowers always fresh from our own greenhouses. Marcella & Forbes Co., 347 Washington st. Both phones. Electric Fixtures—Let us equip your home for our own advantage. Marcella & Forbes Co., 347 Washington st. Both phones. Plating—Knives, forks and all silverware plated as good as new. Oregon Plating Works, 16th and Alder. Main 2575, A. 2375. Coal—Richmond and Walledaw Australian. Independent Coal & Ice Company, opposite City Library. Both phones.

CLASSIFIED ADVERTISING RATE

In Effect November 1, 1908. Daily or Sunday. Per Line. One line 12c Same ad two consecutive times 20c Same ad three consecutive times 30c Same ad four consecutive times 40c Six words count as one line on cash advertising rates. Classified advertising is charged on two lines. When an advertisement is run consecutive times the one-time rate applies. The above rates apply to advertisements in "New Oregon" and all other classifications excepting the following: Situations Wanted, Female, For Rent, For Sale, Families, Rooms and Board, Private Families, Housekeeping Rooms, Private Families. The rate on the late classifications is 7 cents a line each insertion. Space in the "New Oregon" columns is figured by measure only—14 lines to the line. A receipt will be given for all paid-in-advance advertising. The Oregonian will not undertake to correct errors or return money unless this receipt is returned. TO OBTAIN THE BEST RESULTS FROM THE OREGONIAN will receive copy by mail, provided sufficient remittance is enclosed. The charge will be based on the actual number of lines appearing in the paper, regardless of the number of words in each line.

BOOKLET MAKES IT PLAIN

Chapin & Herlow 332 Chamber of Commerce, Portland.

IF MAPS AND PICTURES MEANT ANYTHING

By the mendaciously lurid accounts of the numerous so-called "restricted" residence districts which are being exploited in this city, the prospective purchaser might be influenced. As a matter of fact, these fanciful pictures have no basis in reality, and exist only in the mind of the artist who is paid to create them. We are attracting people to PROSPECT PARK, the cream of Irvington, solely upon its intrinsic merits, not upon fanciful pictures. We invite you to drive or walk upon the asphalt streets in PROSPECT PARK, the cream of Irvington. We do not show you pictures of streets that have no existence in fact, and when we say cement walks and curbs, city sewer and gas, and six-inch and eight-inch Bull Run water mains are "delivering the goods," not pictures. It's only a 10-minute ride from downtown on the "A" or Woodlawn car to PROSPECT PARK, the cream of Irvington. Get on at Fifth and Washington or Second and Washington streets, get off at Knott street and walk one block east to our office, where you will find Mr. H. L. Mumford, our local manager, in charge all day and every day. These lots will double in value within one year and prices will advance soon.

ROUNTREE AND DIAMOND 241 STARK STREET EAST SIDE OFFICE E. 7th and Knott Sts. H. L. Mumford in Charge

Oregon—Probably fair; westerly winds. Washington—Fair; westerly winds. Idaho—Showers south, fair north portion. EDWARD A. BEALS, District Forecaster.

FOR THE PUBLIC

New Formula Cures Coughs, Colds, Bronchitis and Hoarseness in Five Hours. Much is being done in these days to stop the ravages of consumption, but probably nothing has been so effective as teaching the public how to break up a cold and cure coughs, bronchitis, laryngitis, etc., with simple home-made medicine free from opium, poisons, etc. A laxative cough syrup, free from whiskey and poisons is the prime need. A cough indicates inflammation and congestion and these in turn are due to an excess of waste and poisons in the system. A tonic laxative cough syrup aids the system of congestion while relieving the painful coughing. Get the following and mix at home: One-half ounce fluid wild cherry bark, one ounce compound essence cardiol and three ounces syrup white pine compound. Shake the bottle and take twenty drops every half hour for four hours. Then one-half to one teaspoonful three or four times daily. Give children less according to age. Cut this out and save it for some friend.

Cove Orchard

Oregon's ideal agricultural community. The choicest section of Yamhill County, the garden spot of the Willamette Valley. Only 37 miles from Portland on the Southern Pacific Railroad. Rich, productive soil, irrigation unnecessary, climate unsurpassed. Organized upon the plan recommended by

Roosevelt's Country Life Commission

You can buy a tract of 5 or 10 acres at \$300, on easy payments. We will cultivate it until bearing, allow you 25 per cent of the net proceeds, and you can build your home whenever you like. In Five Years You Will Have an Assured Income For All Future Time. BOOKLET MAKES IT PLAIN Chapin & Herlow 332 Chamber of Commerce, Portland.

MEETING NOTICES. OREGON COUNCIL, ROYAL ARCADE, 208 Third street, the first of the month. Visitors cordially welcome. Care Honeyman, Secretary. IVANHOE LODGE, No. 2—Regular meeting tonight in their castle hall, 11th and Alder streets, on an excursion to Seattle during Pythian week. Something doing in the morgue. E. M. LANCE, K. R. S. A. AND A. S. RITE, Alhambra Club of Roseburg, No. 1—Regular meeting in Methodist Hall, Scottish Rite Cathedral, this evening at 7:45. By order WISE MASTER. A. AND A. S. RITE, Oregon Lodge of Perfection, No. 1—Regular meeting in Methodist Hall, Scottish Rite Cathedral, this evening at 8 o'clock. Work in high degree. By order VENERABLE MASTER.